

**CITY OF SHEBOYGAN**  
**COMMUNITY DEVELOPMENT BLOCK GRANT**  
**OWNER-INVESTOR**  
**REHABILITATION LOAN PROGRAM**  
**GUIDELINES AND APPLICATION**

June 2011

- 1 You must be the owner of the property to be rehabilitated.
- 2 The property must be located in the City of Sheboygan. Priority is given to any property located in the central part of the City.
- 3 Total debt on the property (including our loan) cannot exceed 90% of the property's after-rehabilitation market value. The City will place a mortgage on the property to secure the loan.
- 4 Applicants must meet the income guidelines (June 2011) shown below:

<b>FAMILY SIZE</b>	<b>MEDIAN INCOME OF 80%</b>
1	\$39,050
2	\$44,600
3	\$50,200
4	\$55,750
5	\$60,250
6	\$64,700
7	\$69,150
8+	\$73,600

At the time of loan closing, you will be required to deposit **25%** of the project cost into the City's escrow account. The City will loan the remaining **75%** of the project cost at **4%** for fifteen **(15) years**.

*IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT*

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